



\$18,295,071

Total Amount Funded



5,594

Small Business Loan Inquiries



\$62,569,141

Estimated Economic Output*

California, which ranks first on Lendio's list of **Top States for Small Business Lending** in 2019, saw growth in demand for loans and loans funded over the previous three-quarter average, 28% and 18% respectively. The average loan amount for small business borrowers in the state grew by 1%.

The state's top industries for small business loans are construction, restaurants, retail, and healthcare. Restaurants show the highest demand for loans and take on the largest loan amounts, averaging \$29,918 per loan.

California's small business borrowers have higher personal incomes as well as credit scores seven points higher than the national average.

National Comparison

See how the state compares to the national average on important lending metrics. Click the tabs to see previous quarter comparisons.

Q3 2018

Q4 2018

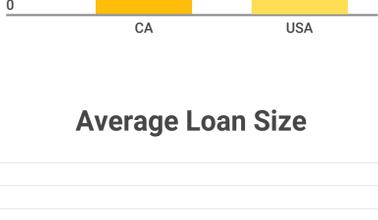
Q1 2019

Q2 2019

Most Common Use of Funds



Average Annual Revenue



Average Loan Size



Loan Demand



“Every business needs access to capital, not only to operate but to grow. And with online lenders making it easier for small business owners to get financing, growth has never been more attainable.”

- Brock Blake, Lendio CEO

Who's Borrowing?

Small business owners are extremely diverse—they come from all different backgrounds and represent a multitude of industries. See the breakdown of borrowers from the state this quarter.

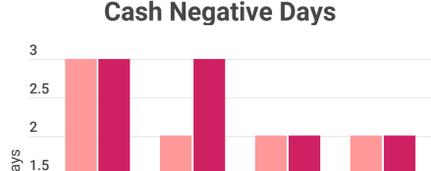
Gender



Business Owner Ages



Time In Business



Average Credit Score



Personal Income



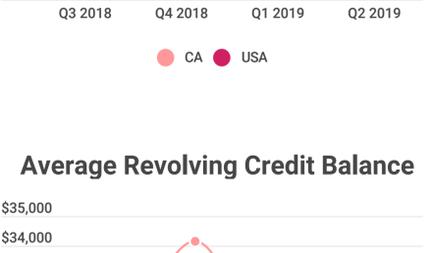
Financing Trends

Small business owners must be aware of potential financial pitfalls. See the most common problem areas for state businesses below.

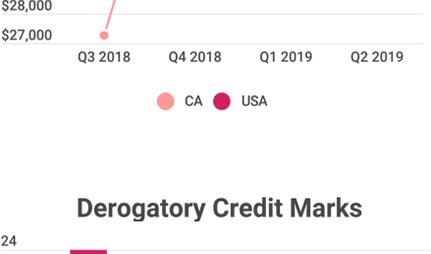
Cash Negative Days



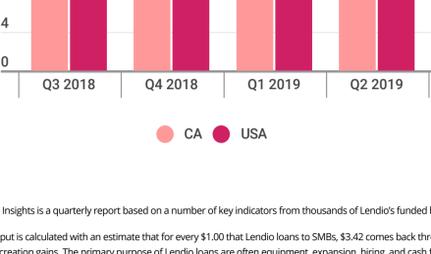
% of Owners With Bankruptcies



Average Revolving Credit Balance



Derogatory Credit Marks



Lendio's SMB Economic Insights is a quarterly report based on a number of key indicators from thousands of Lendio's funded borrowers each quarter. *Estimated Economic Output is calculated with an estimate that for every \$1.00 that Lendio loans to SMBs, \$3.42 comes back through industry growth and job creation gains. The primary purpose of Lendio loans are often equipment, expansion, hiring, and cash flow.